

Phoenix Program Process Definition – General Ledger

Process	<i>Modifying Ledgers for a Unit for Month and Year-end Close</i>
Process Number	<i>GL –045</i>

Description of Process

Modify an existing Ledger for Ledgers for a Unit. This will be done each month by FSS to open and close accounting periods for postings and will be based on input from the Department of Audits. The Ledgers for a Unit panel group is used to define which summary and detail ledgers, ledger group, and calendar each general ledger business unit will use, as well as a number of options specific to each ledger. For each detail ledger a business unit posts to, you specify whether it is a balanced ledger; the periods that are currently open; the year to which any adjustments should be posted; and the rules for handling journal processing, currency, and approval options. The panel cannot be used to remove ledgers if journal entries have been posted for that business unit.

The State of Georgia will set up the following detail ledgers:

ACTUALS – Detail Actuals Ledger – State budgetary accounting ledger. Purchase Orders and Contracts are expensed at year-end. Budget Year is used to track surplus transactions.

GAAPACTUAL – Detail GAAP Ledger. Purchase Orders and Contracts are not expensed at year-end but remain encumbrances.

GFAAG – General Fixed Asset Account Group. Fixed assets used in governmental fund operations – may include land, land improvements, buildings, vehicles and equipment.

GLTDAAG – General Long-Term Debt Account Group. Used to report the non-current portion of certain governmental long-term liabilities, such as general obligation bond debt, claims and judgments, compensated absences and capital leases.

FEDSACTUAL – Feds Actual Ledger – Similar to GAAPACTUAL except revenues and expenses are not closed at year-end. Used for Federal reporting requirements of applicable agencies. Not all agencies have a FEDS ledger.

ALLOT – Allotment Budget Ledger is the controlled budget ledger that will store the Appropriation Budget in quarterly segments.

APPROP – Appropriation Budget Ledger is the controlled budget ledger that will be used to store the Annual Operating Budget at the highest level.

BD_ACTUALS – Budget Actual Ledger is the standard budget copy of the actual ledger, rolled up to the expense analysis level.

CONTROL – Control Ledger is the standard budget ledger, which holds the scenarios, which are used, as the source for all controlled budget creation, adjustment and several balancing reports.

FORECAST – Forecast Ledger is the standard budget ledger, which holds montly –based scenarios, primarily for estimating future expenditures.

ORG – Organization Budget Ledger is the controlled budget ledger that will store budget data at a lower level of detail than the Appropriation Ledger, in quarterly segments.

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PROJ_GRT –Project Grant Budget Ledger is the ledger that will store budget data specifically for a project.

REVEST – Revenue Estimate Budget Ledger is the controlled budget ledger that tracks revenues recognized and cash collected against estimated revenue.

Input to Process

Request to change the open accounting period when you close at month end or year-end.

Output of Process

Modified ledger that is accessible to all Business Units.

Service Level Agreement Required? (if yes, provide a brief description)

N/A

PeopleSoft Panel Groups being Used

Function	Panel Group
Use	Ledgers for Unit

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Business Process Description

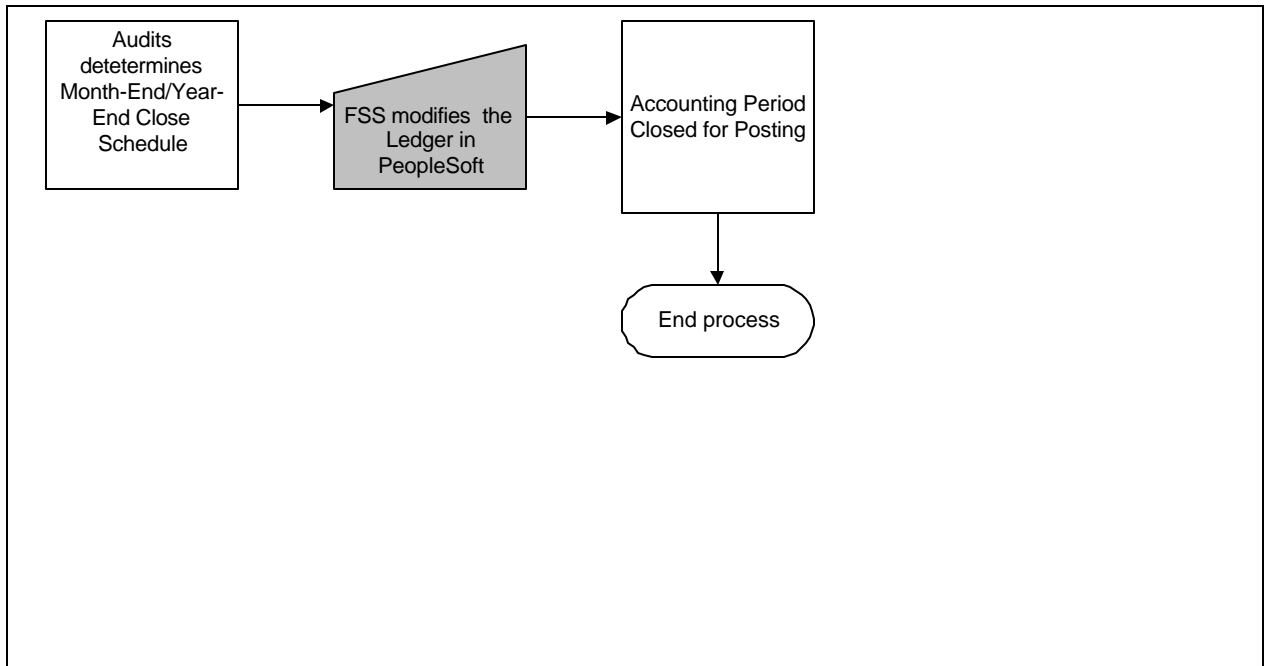
Process Description	Responsibility (Agency/Centralized)
<p><u>Step 1: Open the Ledger for a Unit you wish to modify.</u></p> <p>Using Update/Display mode, open the ledger for a unit you wish to modify. Enter the Business Unit for which this Ledger applies.</p>	Centralized
<p><u>Step 2: Modify the Ledger for a Unit as necessary.</u></p> <p>In order for journals to post once you have closed an accounting period, you must go to the Ledgers for a Unit panel and change your open accounting period. Change the open from accounting period to the first period you want open to post journals.</p> <p>In PeopleSoft General Ledger, you can record year-end adjustments in a separate accumulator without “burying” them into the last accounting period of the year. If you post adjusting entries in a normal accounting period, these entries might distort period-to-period or year-to-year results. By isolating closing adjustments from regular transactions, you can choose whether to combine them when you run reports, inquiries, or other processes such as summary ledgers. The steps discussed in this section are required to activate this feature.</p> <p>PeopleSoft General Ledger posts your adjusting journal entries to Period 998 (reserved for year-end adjustments) in the Adjustments Year specified for the ledger. You can also use this feature to post prior-year adjustments while you process current-year activity. Period 998 contains adjusting entries you have entered. You indicate an adjusting entry when you enter journals by checking the adjustment check box on the Journal Entry Header panel.</p> <p>In the Adjustments Year box, select the year to which the system should post adjustments to the ledger. Typically, you will want the Adjustment year to be the same as the fiscal year, however, you may post adjustments to any year’s adjustment period. NOTE: If you do not specify an Adjustments Year you cannot use period 998 for adjusting journal entries.</p>	Centralized
<p><u>Step 3: Save the Ledgers for a Unit panel group.</u></p>	Centralized

Forms Used with Process (#)

**Attach sample form(s) There isn’t a form for this process. This will be done by FSS based on input from Department of Audits.

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Process Flow Diagram (if appropriate):



Process Signoff

Tested By
Date Tested